



## HAPPY STATE BANK to Acquire Lubbock-based Centennial Bank

AMARILLO, TX – August 15, 2019 – In a joint statement, **J. Pat Hickman**, Chairman and CEO of HAPPY STATE BANK, and **J. David Williams**, Chairman of Commerce Bancshares, announced that Happy Bancshares, Inc. has agreed to purchase and assume operations of Lubbock-based Centennial Bank and its holding company Commerce Bancshares, Inc., which will become part of Happy State Bank.

Centennial Bank has locations in Lubbock, Austin, Boerne, Fredericksburg, Hart, Kerrville, New Braunfels, Plainview, Post, Slaton and Tulia and holds approximately \$800 million in total assets.

“We’ve known David Williams and his Centennial Bank team for a number of years and, in fact, bought our Shamrock branch from them in 2015,” says Hickman. We are excited as we expand our Panhandle /South Plains footprint and move into one of the fastest growing regions in the state, the Texas Hill Country. Their corporate culture matches extremely well with ours. They have a great customer base and super talented bankers.”

“We couldn’t ask for a better organization to partner with. Happy State Bank is a well-respected, like-minded financial institution with deep Texas roots,” said Centennial BANK Chairman J. David Williams. “As always we remain deeply committed to our customers and will continue to provide the superior, personalized service to which they have become accustomed. This business combination will help us better serve our communities with a wider trade area and expanded services while committing to staying highly involved in local, civic and non-profit activities in each of our communities. I look forward to serving in my new role on the board of directors at Happy State Bank.”

With this acquisition and that of previously-announced First State Bank of Mobeetie, HAPPY STATE BANK will have 57 locations in 41 Texas communities. The HAPPY bank will assume Centennial’s approximately \$585 million in loans and \$679 million in deposits, increasing its total assets to approximately \$4.4 billion. This transaction is expected to close in the first quarter of 2020 pending bank regulatory and shareholder approval.

### About HAPPY STATE BANK

HAPPY STATE BANK has been providing quality financial services to its friends and neighbors since 1908. It currently operates through branch offices in Happy, Abilene, Addison, Allen, Amarillo, Bedford, Borger, Canadian, Canyon, Dalhart, Dumas, Floydada, Fort Worth, Hereford, Higgins, Lockney, Lubbock, Matador, Memphis, Olton, Pampa, Panhandle, Plainview, Shamrock, Silverton, Stratford, Sunray, Turkey, Texline and White Deer and can be found on the web at [happybank.com](http://happybank.com).

Member FDIC and Equal Housing Lender.

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**HAPPY  
STATE BANK**  
AND TRUST COMPANY

**Centennial  
BANK**



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